

**UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK**

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In re:	)	Chapter 11
	)	
VOYAGER DIGITAL HOLDINGS, INC. <i>et al.</i> , <sup>1</sup>	)	Case No. 22-10943 (MEW)
	)	
Debtors.	)	(Jointly Administered)
	)	

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**SECOND SUPPLEMENTAL DECLARATION OF JARED DERMONT IN  
SUPPORT OF APPLICATION OF THE DEBTORS AND DEBTORS IN  
POSSESSION FOR ENTRY OF ORDER AUTHORIZING EMPLOYMENT  
AND RETENTION OF MOELIS & COMPANY LLC AS INVESTMENT  
BANKER AND FINANCIAL ADVISOR EFFECTIVE AS OF THE PETITION DATE**

I, Jared Dermont, declare, pursuant to 28 U.S.C. § 1746, under penalty of perjury that:

1. I am a Managing Director at the investment banking firm of Moelis & Company LLC (“**Moelis**”).

2. I am authorized to make this second supplemental declaration (the “**Supplemental Declaration**”) as a supplement to my declaration dated July 20, 2022 (the “**Original Declaration**,” attached as Exhibit A to the *Application of Debtors and Debtors in Possession for Entry of an Order Authorizing the Employment and Retention of Moelis & Company LLC as Investment Banker and Financial Advisor Effective as of the Petition Date* (the “**Application**,” Docket No. 117),<sup>2</sup> and my First Supplemental Declaration dated August 2, 2022 (the “**First Supplemental Declaration**,” Docket No. 214, and together with the Original Declaration, the “Prior Declarations”).

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<sup>1</sup> The Debtors in these chapter 11 cases, along with the last four digits of each Debtor’s federal tax identification number, are: Voyager Digital Holdings, Inc. (7687); Voyager Digital Ltd. (N/A); and Voyager Digital, LLC (8013). The location of the Debtors’ principal place of business is 33 Irving Place, Suite 3060, New York, NY 10003.

<sup>2</sup> Capitalized terms used but not otherwise defined herein have the meanings given to them in the Application.

3. The facts set forth in this Supplemental Declaration are based upon my personal knowledge, upon information and belief, and upon client matter records kept in the ordinary course of business that were reviewed by me or other employees of Moelis under my supervision and direction.

4. After filing my Prior Declarations, Moelis became aware of a new Potential Party in Interest that is involved in these cases as a potential investor or bidder for certain assets of the Debtors (the “**New Party in Interest**”).<sup>3</sup> Given their lack of known involvement in these cases to date, the New Party in Interest was not previously included in the Debtors’ lists of Potential Parties in Interest provided to Moelis, and thus was not identified as a party with which Moelis has a connection in my Prior Declarations.

5. Upon learning of the New Party in Interest’s involvement in these cases, Moelis identified the following relevant connections with this New Party in Interest, and is thus filing this Second Supplemental Declaration.

6. Moelis was engaged by the New Party in Interest pursuant to an engagement agreement dated July 20, 2021 (the “**New Party Engagement Agreement**”), to advise it as to certain potential transactions it was considering unrelated to the Debtors and these cases. This New Party Engagement Agreement was terminated on or about February 22, 2022, but included a twelve month “Tail Period” providing that any fees earned under the New Party Engagement Agreement during the 12 month period following termination thereof would remain payable to Moelis by the New Party in Interest. Moelis has not to date received any fees related to the New Party Engagement Agreement, but may receive future fees from the New Party in Interest for transactions falling within the Tail Period provisions of the New Party Engagement Agreement

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<sup>3</sup> At the request of the Debtors, the name of the New Party in Interest is being maintained confidential herein.

that are unrelated to the Debtors and these cases and which Moelis believes would be less than \$1,000,000. Moelis has not, and will not in the future, advise the New Party in Interest as to any transactions related to the Debtors or these cases.

7. If the New Party in Interest entered into a transaction with the Debtors and the New Party in Interest raised capital from certain parties to finance that transaction with the Debtors, that financing could trigger a transaction fee under the Tail Period provisions of the New Party Engagement Agreement. Accordingly, Moelis has agreed and hereby waives its right to receive any transaction fee(s) from the New Party in Interest under the New Party Engagement Agreement arising from or relating to any financing of any transaction involving the Debtors or these cases (and Moelis would advise and be compensated only by the Debtors as to any such transaction that may arise between the New Party in Interest and the Debtors).

8. Based upon the circumstances set forth in this Supplemental Declaration and the Prior Declarations, I believe that Moelis remains eligible for retention by the Debtors in these cases.

Pursuant to 28 U.S.C. § 1746, I declare under penalty of perjury that the foregoing is true and correct to the best of my knowledge and belief.

Executed October 19, 2022.

/s/ Jared Dermont  
Jared Dermont  
Managing Director  
Moelis & Company LLC